

## Message Text

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ACTION AF-06

INFO OCT-01 ISO-00 SSO-00 NSCE-00 SP-02 AID-05 EB-07

NSC-05 CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

COME-00 L-03 H-02 INRE-00 SAM-01 FRB-03 CIAE-00

INR-07 NSAE-00 /064 W

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FM AMCONSUL LUANDA

TO SECSTATE WASHDC IMMEDIATE 4013

C O N F I D E N T I A L LUANDA 1182

1. MEETING OF DEPOSED BANKERS WITH MINISTER OF FINANCE MINGAS SCHEDULED FOR AUGUST 17 DID NOT MATERIALIZE. BANK EXECS (INCLUDING WILLIAMS) TOLD TO REPORT TO BANKS THE MORNING OF AUGUST 18. UPON ARRIVAL WILLIAMS WAS TOLD HE WAS "SUSPENDED" FROM BANCO INTER-UNIDO (BIU) BUT INVITED TO JOIN THE "MANAGEMENT COMMITTEE," THEREBY LIFTING SUSPENSION. HE RESPONDED THAT HE WOULD HAVE PROBLEMS DOING SO. NMEY THEN SAID THEY HAD THOUGHT THIS TO BE A PROBLEM BUT THAT NOT JOINT WOULD BE INTERPRETED AS "ABANDONMENT" BY CITIBANK. THE AUTHORITIES TOLD WILLIAMS THAT THE TAKEOVER WAS NOT NATIONALIZATION BUT A "TEMPORARY" MEASURE.

2. IN A SUBSEQUENT CONVERSATION WITH MINGAS, WILLIAMS ASKED IF ANGOLA WOULD LIKE TO BUY OUT CITIBANK'S 50 PERCENT OF BIU. MINGAS DID NOT SEEM ANXIOUS TO DO SO, MENTIONING THE UTILITY OF PRESENT (SIC) OUTSIDE CREDIT LINES ARRANGED BY CITIBANK. MINGAS SEEMED NOT TO REALIZE THAT THE FOREIGN CREDITS, MORIBUND BEFORE AUGUST 14, WERE NOT DEAD.

3. WILLIAMS HAS DRAFTED A REQUEST TO CITIBANK NEW YORK FOR INSTRUCTIONS AND RECOMMENDING HE LEAVE ANGOLA.

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4. CITIBANK HAS TAKEN ACTION TO FREEZE BIU ASSETS  
WORLDWIDE AND MAY TAKE STEPS TO ATTEMPT TO FREEZE  
ANGOLAN ASSETS GENERALLY. THEY WILL ATTEMPT TO  
KEEP FREEZE FROM BECOMING PUBLIC KNOWLEDGE AS LONG  
AS POSSIBLE TO PROTECT WILLIAMS FROM REPRISALS.

5. WILLIAMS' FEAR OF POSSIBLE FORCIBLE DETENTION  
HERE (FUGIT-PORTER TELECON) IS DIMINISHED FOR NOW.  
HE NOW FEELS THEY MIGHT LIKE HIM TO LEAVE TO SUPPORT  
ABANDONMENT THESIS. CITIBANK'S PROBABLE STRATEGY IS,  
IF WILLIAMS' RECOMMENDATION THAT HE LEAVE IS NOT  
FOLLOWED, TO ALLOW A SERIES OF CONFRONTATIONS  
OVER BANK POLICY TO OCCUR IN WHICH WILLIAMS WILL BE  
OVER-RULED. THIS WILL LATER SUPPORT CITIBANK STAND  
THAT THEY HAVE BEEN KICKED OUT AND IN EFFECT, NATIONALIZED.  
WILLIAMS/CITIBANK UNDER NO ILLUSIONS AS TO "TEMPORARY  
NATURE" OF MEASURE NOR BASIC MPLA DESIRE TO NATIONLIZE  
CLARIFICATION OF TRANSITION GOVERNMENT/MPLA RIGHT  
TO TAKE STEP IN LIGHT OF BOTH GEN MACEDO'S ASSUMPTION  
OF THE POWERS OF THE TRANSITIONAL GOVERNMENT AND FACT PORTUGAL  
STILL NOMINALLY SOVEREIGN HERE. WITH REGARD TO TAKE-OVER  
OF BANCO PINTO E SOTO MAYOR (A BRANCH OF METROPOLE  
BANK) THE BANK TAKEOVER IS BOTH PROCEDURAL VIOLATION  
OF THE ALVOR ACCORD AND NATIONALIZATION OF PORTUGUYIE  
GOVERNMENT PROPERTY.  
KILLORAN

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## Message Attributes

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